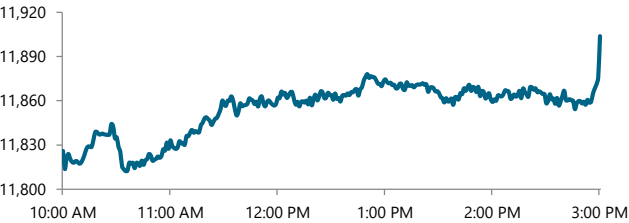


# Daily Markets Overview

21 October 2021

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,904	0.9	1.7	37.0	26.3
Saudi (NOMUC)	24,450	0.3	1.9	-6.8	13.5
Energy	5,875	-0.2	0.4	9.0	29.1
Materials	8,285	2.2	0.2	44.2	24.8
Capital Goods	8,391	-0.9	-0.7	28.3	24.4
Com. & Prof. Svc	4,784	-2.1	2.7	17.9	NA
Transportation	6,116	-0.9	0.4	26.3	NA
Cons. Durables & Apparel	7,732	-1.1	-0.6	35.1	NA
Consumer Services	5,326	-0.3	0.7	24.8	NA
Media	19,023	-0.4	3.0	86.2	NA
Retailing	10,498	0.0	-0.9	22.7	33.9
Food & Staples Retailing	9,811	0.0	0.2	-6.9	39.3
Food & Beverages	5,452	0.1	0.6	-0.2	42.9
Health Care Equipment	7,697	1.8	2.6	36.1	39.4
Pharma, Biotech & Life Science	5,633	-0.6	-2.8	8.9	44.2
Banks	12,244	1.4	3.3	61.3	22.8
Diversified Financials	7,370	-1.1	-0.6	60.4	NA
Insurance	6,726	-0.2	1.8	11.6	NA
Telecommunication	7,598	0.4	1.1	10.1	23.0
Utilities	6,206	-0.5	1.9	34.6	16.2
REITs	4,850	-0.1	0.0	13.2	37.2
Real Estate	3,536	-0.6	3.7	17.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Sahara International Petrochemical Co.	46.95	10.0%	715
Rabigh Refining and Petrochemical Co.	32.45	8.2%	333
Basic Chemical Industries Co.	46.15	4.9%	69
Riyad Bank	29.50	4.4%	40
Saudi Industrial Investment Group	41.50	4.0%	169

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Sipchem	20-Oct	3Q21	1,029.5	10181%	1.40	NA
ALBILAD	20-Oct	3Q21	449.7	18%	0.60	NA
MCDC	20-Oct	3Q21	12.0	141%	0.07	NA
Ethihad Etisalat	19-Oct	3Q21	281.0	27%	0.36	NA
SOLUTIONS	19-Oct	3Q21	257.0	7%	2.14	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.9% higher at 11,904 while NOMUC gained 0.3% to 24,450 on Wednesday. TASI traded value totaled SAR 7.2bn and averaged SAR 7.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.0% of the daily traded value.
- MSCI Emerging Markets closed 0.5% higher on Wednesday, trading at PE (TTM) of 16.0x vs. 26.3x for TASI.
- Banks increased 1.4%. Materials gained 2.2% and was the best performing sector. Telecom ended 0.4% higher. Among stocks, Sahara International Petrochemical Co. (2310/SIPCHEM AB), Rabigh Refining and Petrochemical Co. (2380/PETRO AB), and Basic Chemical Industries Co. (1210/BCI AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions fell 5% to SAR 8.68bn (USD 2.31bn) in the week ending Oct. 16, from SAR 9.16bn (USD 2.44bn) in the previous week. Data showed that 111.3mn transactions were processed in the week ending Oct. 16. (Source: Argaam)
- Minister of Energy revealed that users who switch from gas to oil could account for additional demand ranging between 500,000 to 600,000 barrels per day (bpd). He added that this depends on winter weather and energy prices. He indicated that the rise in energy prices is driven by limited investment in hydrocarbons, low inventories, and COVID-19 vaccine uptake rates. (Source: Argaam)
- Bank Albilad (1140/ALBI AB) reported a net profit of SAR 1.258bn (USD 335.35mn) for 9M21, an increase of 30% from SAR 970.7mn (USD 258.76mn) in the same period last year. The profit growth was driven by a 10% Y/Y rise in gross operating income and a 0.3% Y/Y drop in gross operating expenses. The bank also cited lower net provisions for expected credit losses, along with higher net income from investment and financing activities, net fee and commission income, dividend income, and other operating income. (Source: Argaam)
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) turned to a net profit after zakat and tax of SAR 2.270bn (USD 605.13mn) for 9M21, against a net loss after zakat and tax of SAR 141.8mn (USD 37.80mn) a year earlier. The positive performance was driven by higher revenue and selling prices of the company's products. The company also cited a rise in profit margins despite higher feedstock prices of butane, ethanol, ethylene and propane. The 9M21 profit was also underpinned by a rise in the company's profit share from joint ventures and associates. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	49.10	-3.2%	15
Maharah Human Resources Co.	80.90	-2.9%	59
Middle East Specialized Cables Co.	23.02	-2.7%	48
Alkhabeer REIT Fund	9.09	-2.6%	13
Salama Cooperative Insurance Co.	22.38	-2.5%	11

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Sahara International Petrochemical Co.	46.95	10.0%	715
Al Rajhi Bank	141.20	1.6%	523
Rabigh Refining and Petrochemical Co.	32.45	8.2%	333
Saudi Kayan Petrochemical Co.	20.34	2.6%	316
Saudi Basic Industries Corp.	133.60	2.0%	284

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 20, 2021

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,857	1.4	2.4	14.7	21.1
Abu Dhabi (ADX)	7,876	-0.2	0.8	56.1	0.4
Kuwait (KSE)	7,068	0.5	2.2	31.6	NA
Qatar (QE)	11,856	0.8	1.7	13.6	18.0
Oman (MSM)	3,981	0.3	0.6	8.8	10.8
Bahrain (BSE)	1,722	0.2	0.8	15.6	12.1
DJMENA Index	753	0.7	1.5	29.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,536	0.4	1.4	20.8	26.7
US (NASDAQ 100)	15,122	0.0	1.5	17.3	29.8
UK (FTSE 100)	7,223	0.1	-0.2	11.8	19.9
Germany (DAX)	15,523	0.0	-0.4	13.2	18.7
France (CAC 40)	6,706	0.5	-0.3	20.8	22.8
Russia (MICEX)	4,288	0.3	0.6	30.4	9.7
Japan (Nikkei)	29,256	0.1	0.6	6.6	17.0
Hong Kong (HSI)	26,136	1.4	3.2	-4.0	10.8
South Korea (KOSPI)	3,013	-0.5	-0.1	4.9	16.0
China (SHCOMP)	3,587	-0.2	0.4	3.3	15.2
India (NIFTY)	18,267	-0.8	-0.4	30.6	29.2
Brazil (IBOV)	110,786	0.1	-3.4	-6.9	8.5
Turkey (BIST 100)	1,433	0.2	1.6	-3.0	7.7
Egypt (EGX30)	11,132	-0.6	1.2	2.6	9.7
MSCI Emerging Markets	1,301	0.5	1.4	0.8	16.0
MSCI World	3,148	0.4	1.2	17.0	24.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.8	0.9	4.2	65.7	98.8
Natural Gas (\$/mmbtu)	5.2	1.6	-7.1	103.6	67.6
Gold (\$/oz)	1,782	0.7	1.4	-6.1	-6.5
Silver (\$/oz)	24.3	2.6	7.1	-8.0	-1.4
Platinum (\$/oz)	1,053	1.0	2.4	-1.7	20.3
Copper (\$/t)	10,481	-0.1	11.6	35.3	52.4
Zinc (\$/t)	3,597	2.3	14.4	31.8	43.2
Lead (\$/mt)	2,385	-1.4	5.8	20.9	36.4
Wheat (\$/bu)	749	1.8	2.1	17.0	19.9
Corn (\$/bu)	539	1.7	1.6	11.4	34.7
Sugar (\$/lb)	19.0	0.5	-6.5	22.5	40.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.11	0.00
Saudi Arabia	0.82	0.00	0.00	0.69
UAE	0.41	0.06	-0.10	0.28
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.15	0.00	0.03	1.02
Bahrain	1.50	-0.02	-0.75	1.37

Source: Reuters

### NOTES:

(1) Prices updated as of October 20, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mostly higher on Wednesday. S&P 500 increased 0.4%, while NASDAQ closed flat. Dow Jones Industrial ended 0.4% higher. In Europe, UK was up 0.1%, while Germany traded flat. France gained 0.5%.
- Asian markets are trading mixed on Thursday. China is up 0.5%, while Japan is down 1.5%. South Korea is flat, while Hong Kong and India are trading 0.3% and 0.2% lower, respectively in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai increased 1.4%, while Abu Dhabi declined 0.2%. Kuwait and Qatar closed 0.5% and 0.8% higher, respectively. Oman and Bahrain gained 0.3% and 0.2%, respectively.
- UK's inflation rate for September stood at 0.3% M/M and 3.1% Y/Y (prior: 0.7% M/M, 3.2% Y/Y and consensus: 0.4% M/M, 3.2% Y/Y). (Source: Trading Economics)
- According to the US EIA Petroleum status report, crude oil inventories were down 0.4mn barrels (prior: +6.1mn barrels) for the week ended October 15. (Source: Trading Economics)
- The Abu Dhabi Department of Economic Development (ADDED) announced that it has launched the Smart Manufacturing Project to support manufacturing facilities to adopt industry 4.0 applications. It added that through the project, the department seeks to improve the productivity of manufacturing enterprises in Abu Dhabi, boost commercial business growth, and enhance the industrial sector's competitiveness. (Source: Decypha)
- Emirates Telecommunications Group (ETISALAT UH) announced that it has inked a binding agreement with Group42 (G42) to combine their data centres to create the largest data centre provider in the UAE. The new joint venture is planned to offer more than 300 MW of capacity to promote the UAE's digital economy. (Source: Decypha)
- According to reports, the UAE government has introduced the "Pioneers of the Digital Economy" initiative to develop the capabilities of young talents and empower them with the knowledge and expertise necessary for the development of advanced future technology. (Source: Decypha)

## Coming Up

- US jobless claims for the week ended October 16 (prior: 293K, consensus: 300K) will be announced tomorrow. (Source: Trading Economics)
- Japan's inflation rate for September (prior: -0.2% M/M, -0.4% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US manufacturing PMI for October (prior: 60.7, consensus: 60.3) will be announced tomorrow. (Source: Trading Economics)

# Daily Markets Overview

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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